



To: Indiana Housing Finance Authority Board of Directors  
From: Sheryl Sharpe, Wendy Landes, Shannon Fountain, Erika Scott, Jacob Sipe  
Date: July 27, 2000  
Re: Foundations Awards

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On a monthly basis, IHFA accepts "Foundations" applications for activities that include:

- predevelopment loans (CHDOs)
- community-wide housing needs assessments (local units of government)
- site-specific feasibility studies (local units of government)

For the month of July, IHFA received one application requesting \$50,000 in CHDO Predevelopment Loan funds. Staff recommends funding this application.

**CHDO Predevelopment Loan**

<b>Area IV Development, Inc.</b>	<b>PD-000-006</b>
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HOME Amount Requested: \$50,000

**HOME Amount Recommended: \$35,000**

Project County: Carroll County

Area IV Development, Inc. will use HOME funds to cover the predevelopment cost associated with the development of 18 multi-family rental units for seniors and single-parent and female headed households in the City of Delphi. Specifically, the loan will cover the cost of professional services for a market study, site control, and an appraisal.